

FY 2005 CDE Institution Level Report Instructions

CIIS 3.1.1

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FY 2005 CDE Institution Level Report Instructions

GENERAL INFORMATION ABOUT THE INSTITUTION LEVEL REPORT (ILR)

Reporting Period

The reporting period for the FY 2005 ILR is the Organization's fiscal year ending in **2005**. Unless otherwise noted, all questions in this ILR refer to the reporting period.

CIIS Requires Responses to All Questions

Your Organization must provide a response in every "active" data field in order to submit the ILR. Data fields that are not required are "grayed out" on the screen. When a User leaves a page, CIIS provides a notice identifying required responses that are missing. CIIS also provides a summary Status Page to verify the completion of each ILR section.

When appropriate, CIIS will allow "Don't Know" and/or "Not Applicable" as a valid response. If applicable, these options will appear in a dropdown menu or radio button.

- <u>Don't Know:</u> Use "Don't Know" when the question is valid for the Organization, but the answer is unknown or unavailable. For example, if the Organization provides technical assistance but does not track the number of clients, "Don't Know" is the appropriate response.
- Not Applicable: Use "Not Applicable" when the question is not valid or not applicable to the Organization. Please do not use "Not Applicable" for a "\$0" or "0" response. For example, if the Organization purchases loans, but did not purchase any loans during the reporting period, the number of loans purchased is "0." However, if the Organization does not purchase loans at all, then the number of loans purchased is "Not Applicable." Furthermore, "Not Applicable" does NOT mean unavailable. (Use "Don't Know" for unavailable.)

Completing Tables

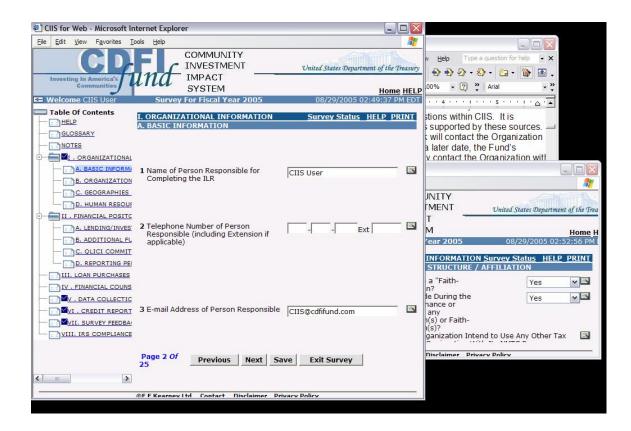
Tables are used for questions where the number of responses may differ for each Organization. For example, in the Non-QEI Investment Capital Table, a User completes

one row for each capital source that is applicable to that User's Organization. General Table functionality is described here.

- Add Row: Click the "Add Row" button to add a new row to the Table. For each row, CIIS will provide a pop-up data dialog box. After completing the data dialog box for the specific row, click the "Add" button within the data dialog box to add the new responses to the Table OR click the "Cancel" button to delete the responses.
- Modify Row: Select the row to be modified by clicking the radio button in the left column of the Table. You may only modify one row at a time. Click the "Update Row" button to re-open the data dialog box. Enter any changes in the data dialog box and click the "Update" button to update the Table with the new responses OR click the "Cancel" button to leave the data unmodified.
- Delete Row(s): Select the row(s) to be deleted by clicking the radio buttons in the left column of the Table. Click the "Delete Row" or "Delete Rows" button to remove the row(s) from the Table.
- Complete Table: CIIS determines that a Table is complete when the User clicks the "Please Check Here to Confirm that the Table is Complete" check box that accompanies each Table. If your Organization does not have any information to enter into a Table, click the check box and skip to the next question.

Users Must Complete Tables: The Fund will not consider the ILR to be complete if the check box is clicked on an empty Table when the Organization has information that should have been included in the table. During the cleansing process, the Fund will reopen the ILR and ask the Organization to complete the Table and re-submit the ILR. The Fund will not consider the ILR submitted until all applicable Tables are complete.

Managing Pop-Ups: The pop-up data dialog boxes open as new windows. If you "lose" the data dialog box on your screen prior to clicking "Add," "Update," or "Cancel," please check whether the window is "hidden" behind other windows or programs.



Financial Statements

You must submit the FY 2005 Financial Statements used to complete the ILR to the Fund. **FY 2005 is your fiscal year ending in 2005.**

Submitting Financial Statements:

- Attach an electronic file to the CIIS submission ("Financial Statements" on CIIS Home Page Menu) OR
- Fax to the Fund at (202) 622-3569.

Data Cleansing

The Fund reviews and "cleanses" all ILRs after they are submitted. Cleansing is the process of comparing the ILR data to the Organization's year-end Financial Statements including related notes and other questions within CIIS. It is important that each Organization enter data that is supported by these sources. During the cleansing process, the CIIS Help Desk will contact the Organization with any questions about the ILR submission. At a later date, the Fund's Compliance Monitoring Evaluation (CME) Unit may contact the Organization with questions related to compliance with Assistance Agreement performance measure targets.

Your ILR is not final until your Organization's Financial Statements have been received and the ILR has been cleansed.

USE NOTES: CIIS provides a Notes field for each ILR question. Users may enter and edit notes by clicking the Notes icon () next to the appropriate field. Please use the Notes field to explain financial entries that are not clearly identified in the Organization's Financial Statements and related notes. Also use the Notes field to explain other responses that you believe the Fund may question. The Notes are a great help to both the Fund and the Organization during the cleansing process.

Certify the ILR

The User must Certify the ILR upon completion.

Beginning in January 2006, CIIS has a single Certification process for the ILR and TLR. Users will be able to Certify the ILR when:

- The ILR is complete. (On the CIIS Home Page, select "ILR" menu "ILR Status" to check for completion.)
- The TLR (if applicable) is complete.
- All loans, investments, and advance purchase commitments made by the Allocatee and any Sub-Allocatee(s) funded by Qualified Equity Investments (QEIs) that were outstanding at any time during the reporting period are Pre-Certified.

In order to certify and submit the ILR, all "active" questions must be complete. Users may review the ILR completeness by selecting "ILR Status" from the "ILR" Tab on the CIIS Home Page.

When the ILR and TLR, if applicable are complete:

- Select the "Certify" tab on the CIIS Home Page.
- Read Certification Statement and select appropriate checkbox to agree with the statement.
- Select "Submit CIIS Reports" button.

CIIS Help Desk

Phone Number: (703) 373-1516 Fax Number: (703) 373-1517 E-Mail: ciishelp@kearneyco.com

ORGANIZATION CONFIRMATION

Allocation Profile Confirmation

Award Control Number / QEI Confirmation: In order to enter the ILR, Users must confirm the Allocatee's Award Control Number(s) and all Qualified Equity Investment Identifiers (QEI IDs) for QEIs that were issued by the Allocatee and any Sub-Allocatee(s) prior to the end of the current Reporting Period.

The accuracy of this information is critical for completing the ILR. If any inaccuracies exist, please LOG OFF CIIS immediately and remedy the errors before continuing.

Correcting Fiscal Year End Date in myCDFIFund:

- Log on to myCDFIFund Organization Account.
- Select "Help" tab.
- Select "How do I update my Organization FYE" link.
- Download and complete the Organization FYE change form.
- Fax the completed form per instructions.
- The Organization will be notified when the request is complete.

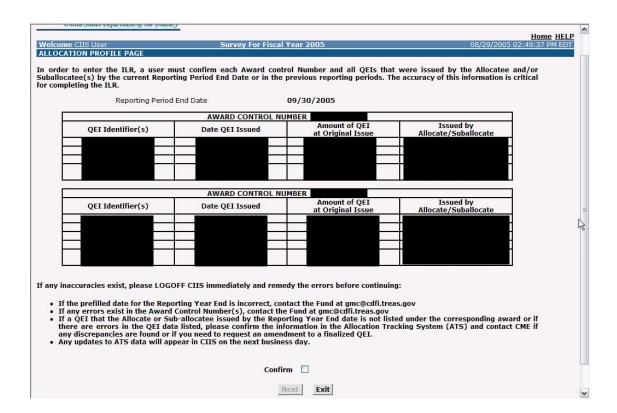
Adding QEIs:

 If a QEI that the Allocatee or Sub-Allocatee issued prior to the reporting period end date is not listed under the corresponding Allocation, add the additional QEIs in the Allocation Tracking System (ATS).

Correcting Award Control Number:

 If any errors exist in the Award Control Number(s) or QEI information listed, contact the Fund at CME@cdfi.treas.gov. Please reference the ATS Instructions Manual for details on requesting changes to finalized QEIs from the Fund.

Updates should appear in CIIS on the following business day. You may continue the ILR only AFTER the updated information appears in CIIS. If you proceed before then, your ILR may be invalid.



CONFIRMATION OF MYCDFIFUND ORGANIZATION PROFILE

In order to enter the ILR, Users must confirm the following data fields provided from their Organization's myCDFIFund Profile. Any errors must be corrected in myCDFIFund prior to entering the ILR.

The profile information represents the Allocatee. The profile information does not represent Parent organizations, Sub-Allocatees, or other affiliated organizations.

- (1) Date of Organization's Fiscal Year End:
- (2) Organization's Type:
- (3) Organizational Structure:
- (4) Year of Organization's Incorporation:
- (5) Year Organization Began Financing Activities:

** If the information is INCORRECT or BLANK, the data must be corrected prior to entering CIIS.

Correcting Organization Profile data in myCDFIFund (except INCORRECT Fiscal Year End Date – See Below):

- Log on to Organization's myCDFIFund account.
- Select "Organization Profile" from left menu and sub-menu.
- Select the information from the dropdown menus.
- Changes to myCDFIFund will appear in CIIS on the next business day.

Correcting Fiscal Year End (FYE) Date in myCDFIFund:

- Log on to myCDFIFund Organization Account.
- Select "Help" tab.
- Select "How do I update my Organization FYE" link.
- Download and complete the Organization FYE change form.
- Fax the completed form per instructions.
- The Organization will be notified when the request is complete.

I ORGANIZATIONAL INFORMATION

A. Basic Information

Contact Information

This section displays information that the Fund currently has on file for the Allocatee in the myCDFIFund organization profile.

- Street Address
- City
- State
- Zip
- Website Address (if available)

** If the information is INCORRECT or BLANK, please correct the data in myCDFIFund. You may continue to complete the ILR PRIOR to the updates appearing in CIIS

1) Name of Person Responsible for Completing the ILR

Enter the name of the person from the Organization who is primarily responsible for completing the ILR. This individual will be contacted if the Fund requires clarification or explanations during the data cleansing process.

2) Telephone Number of Person Responsible (including Extension if applicable)

Enter the telephone number of the person entered in Q.1.

3) Email Address of Person Responsible

Enter the email address of the person entered in Q.1. Use all lower case letters, unless the address is case sensitive.

 CIIS may pre-fill the response. If the pre-filled information is incorrect, enter the correct information.

B. Organizational Structure / Affiliation

4) Is the Organization a "Faith-Based" Organization?

Select whether the Allocatee and/or any of its Sub-Allocatees are faith-based Organizations.

5) Did any QLICIs Made During the Reporting Period Finance or Provide Services to any Religious Institution(s) or Faith-based Organization(s)?

Select whether any Qualified Low Income Community Investments (QLICIs) financed or provided services to any religious institutions or faith-based Organizations during the reporting period. This question pertains to the Allocatee, any Sub-Allocatees, and any CDE investees.

6) Has or Does the Organization Intend to Use Any Other Tax Credit Programs in Conjunction With Its NMTC Program Strategy?

Select whether the Allocatee and/or Sub-Allocatees have used, or intend to use, any of the following programs in conjunction with its NMTC program strategy.

- Historic Tax Credit
- Empowerment Zone, Enterprise Community, or Renewal Community Tax Credits
- Other Federal Tax Credit Program
 - Name of Other Federal Tax Credit Program
- State Tax Credit Program
 - Name of Other State Tax Credit Program
- Local Tax Credit Program

C. Geographies Financed During the Reporting Period

Select whether the Allocatee and/or Sub-Allocatees used QEI proceeds to provide financing in the geographic areas listed during the reporting period.

7) Which of the Following Geographic Areas were Financed by the Allocatee's QEI Proceeds During the Reporting Period?

- Appalachia
- Colonias
- Hot Zones
- Lower Mississippi Delta
- Native American Areas
- Rural Areas
- Major Urban Area
- Minor Urban Area

D. Human Resources Dedicated to the Allocatee's NMTC Program

For each category, enter the Organization's full-time equivalent (FTE) resource allocation at the reporting period end.

- *Include* the resources of the Allocatee, the Parent, any Sub-Allocatees, and any other organizations that support the Allocatee's NMTC strategy.
- Include all full- and part-time employees.
- Include contractors, consultants, and volunteers that perform ongoing operations.
- Exclude temporary employees.
- Exclude professional services conducted outside of the office by third parties such as accounting, bookkeeping, and legal counsel.

One FTE is a 35-hour or more work-week. In calculating the number of FTEs, part-time employees should be combined.

Example (1): Two part-time employees that each work 17.5 hours per week should be combined to count as one FTE. (17.5 hours X = 35 hours)

Example (2): If a full-time loan officer spends 28 hours per week on lending activities and 7 hours per week providing training, this person would count as .80 (=28/35 or 80%) FTEs Dedicated to Lending/Investing activities and .20 (=7/35 or 20%) FTEs Dedicated to Development Services.

8) FTEs Dedicated to Lending/Investing

Enter the Organization's total FTEs dedicated to loan/investment underwriting and outreach, loan administration, servicing, and collections at the reporting period end.

9) FTEs Dedicated to FCOS

Enter the Organization's total FTEs dedicated to Financial Counseling and Other Services (FCOS) at the reporting period end.

10) FTEs Dedicated to Administration and Other Activities

Enter the Organization's total FTEs dedicated to any activities not covered in the categories above, including finance, compliance management, human resources, fundraising, policy, administration, and other overall management at the reporting period end.

11) Total FTEs

CIIS will calculate and display the Total FTEs.

12) Consultant/Contractor FTEs

Enter the number of consultant/contractor FTEs included in Q. 11 Total FTEs.

Review the FTE numbers for accuracy. The Fund will determine the Organization's Total Employee FTEs by subtracting the Consultant/Contractor (Q.12) FTEs from Total FTEs (Q.11).

Review the FTE numbers for accuracy. The Fund will determine the Organization's Total Employee FTEs by subtracting the Consultant/Contractor (Q.12) FTEs from Total FTEs (Q.11).

II FINANCIAL POSITION

For *venture capital funds*, all financial questions pertain to the investing entity(ies), not the managing entity, unless otherwise noted.

A. Lending/Investing Pool

13) QEI Distribution Table

Purpose and Overview

Use the QEI Distribution Table to describe how the Allocatee and/or Sub-Allocatee(s) used or plan to use each QEI. The Table provides a snapshot of the Organization's actual and intended QLICI investments as of the end of the reporting period.

The information in the QEI Distribution Table is NOT used to measure the Allocatee's compliance with Section 3.2 of the Allocation Agreement. The Table provides an overview of QEI use for analysis of the NMTC program as well as prepopulated data for the following ILR Tables: Q.14) Non-QEI Investment Capital Table; Q.15) Investment Capital Summary Table; Q.20) Loan Purchase Table; and Q.23) QEIs Used for FCOS Table.

Table Layout: Each row of the Table represents one QEI that the Allocatee or Sub-Allocatee finalized in ATS. The twelve Table columns are divided into four sections:

- QEI Identifier Data contains four data points that are pre-filled with information the Organization finalized in ATS (Award Control Number, QEI ID, QEI Date, and QEI Amount);
- QLICI Usage contains four data points for the QLICI types (QALICB, Loans and Investments in Other CDEs, Loan Purchases, and FCOS);
- 3. Other Eligible Usages contains three data points for non-QLICI uses of QEI funds (Operations, Reserves for Additional Investments in Existing QLICIs, and Reserves for Loan Losses); and
- 4. Original Term of QEI contains one data point.

To complete this Table, Users must show the entire use and/or intended use for the QEI. The four QLICI Usage data points and the three Other Eligible Usage data points must sum to the Amount of the QEI at Original Issue. Because this Table is a snapshot at the reporting period end, the list of QEIs that appears in the Table may remain the same from year-to-year, while the QLICI Usage and Other Eligible Usages may change from year-to-year.

(1) EXPLANATION OF QEI IDENTIFIER DATA POINTS

The following four data points are pre-filled by CIIS based on the QEIs that the Organization finalized in ATS, and are verified by the User prior to entering the ILR. If there are errors in any of these data points, LOG OFF CIIS and contact the Fund to edit the Organization's finalized QEI data. Please refer to the ATS Instructions Manual for information about requesting such edits from the Fund.

Data Point	Explanation
Award Control Number	CIIS will prefill the Allocatee's Award Control Number(s) for each QEI.
QEI ID	This unique identifier is assigned to each QEI that the Organization finalized in ATS. For each QEI finalized prior to the end of the reporting period, CIIS will pre-fill its QEI identifier into one row of the Table.
QEI Date	CIIS will pre-fill the date the QEI was issued based upon the information the Organization finalized in ATS.
QEI Amount	CIIS will pre-fill the Amount of QEI at Original Issue for each QEI based upon the information the Organization finalized in ATS.

(2) EXPLANATION OF THE QLICI USAGES DATA POINTS

The amounts the User enters in these four columns should sum to the amount of actual QLICIs the Organization made by the end of the reporting period PLUS the dollar amount of QLICIs the Organization intends to make subsequent to the end of the reporting period. In other words, if the Organization is using the direct-tracing methodology to meet the "Substantially All" requirement, the sum of the amounts entered in these four columns should be equal to the amount of QLICIs the Organization would use to demonstrate that it has satisfied the substantially all requirement for each QEI.

Do not include <u>Advance Commitment Loan Purchases</u> as Loan Purchase QLICIs. Advance Commitment Loan Purchases should be treated as QALICBs.

Data Point	Explanation
QALICB Loans and Investments	For each QEI, enter the sum of: (1) The dollar amount of the proceeds that were used to make loans and investments in QALICBs as of the reporting period end (include advance commitment loan purchases) AND (2) The dollar amount of proceeds that will be used to make future loans and investments in QALICBs after the reporting period end (include advance commitment loan purchases). Include loans and investments made to both real estate and non-real estate QALICBs. If the Organization did not, or does not, plan to use the QEI to make QALICB loans or investments, enter zero.
Loans and Investments in Other CDEs	For each QEI, enter the sum of: (1) The dollar amount of the proceeds that were used to make loans and investments in other CDEs as of the reporting period end AND (2) The dollar amount of the proceeds that will be used to make future loans and investments in other CDEs after the reporting period end. If the Organization did not, or does not, plan to use the QEI to make loans or investments to other CDEs, enter zero.
Loan Purchases from Other CDEs	For each QEI, enter the sum of: (1) The dollar amount of the proceeds that were used to purchase loans from other CDEs, as of the reporting period end AND (2) The dollar amount of the proceeds that will be used to make future loan purchases from other CDEs after the reporting period end. If the Organization did not, or does not, plan to use the QEI to purchase loans from other CDEs, enter zero.
FCOS	For each QEI, enter the sum of: (1) The dollar amount of the proceeds that were spent on FCOS as of the reporting period end AND (2) The dollar amount of the proceeds that will be used for FCOS after the reporting period end.

Data Point	Explanation
	If the Organization did not, or does not, plan to use the QEI for FCOS, enter zero.

(3) EXPLANATION OF THE OTHER ELIGIBLE USAGES DATA POINTS

Data Point	Explanation
Operations	For each QEI, enter the sum of: (1) The total amount of the proceeds spent on Operations during the reporting period AND (2) The total amount of proceeds the Organization intends to spend on Operations after the reporting period end. This amount should not exceed the 15% that the Organization may use toward Other Activities, per the "Substantially All" requirement.
Reserves for Additional Investment in Existing QLICIs	For each QEI, enter the amount of the proceeds that the Organization has set aside for additional investment in existing QLICIs at the reporting period end. This amount, summed with "Reserves for Loan Losses," should not exceed the amount of reserves that the Organization is permitted to establish pursuant to the IRS regulations (i.e., 5% of the QEI proceeds).
Reserves for Loan Losses	For each QEI, enter the amount of the proceeds that the Organization set aside for loan losses in existing QLICIs at the reporting period end. This amount, summed with "Reserves for Additional Investment in Existing QLICIs," should not exceed the amount of reserves that the Organization is permitted to establish pursuant to the IRS regulations (i.e., 5% of the QEI proceeds).

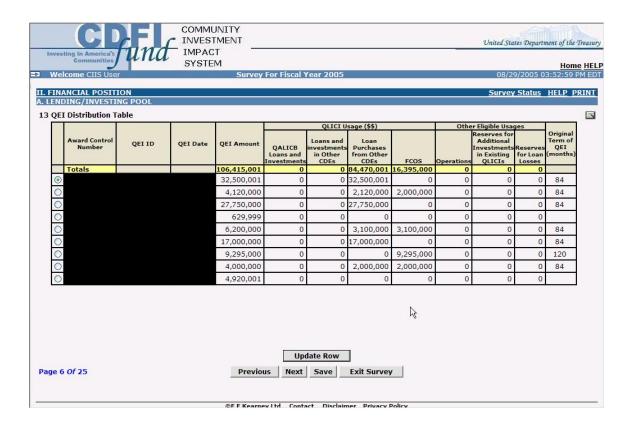
(4) EXPLANATION OF ORIGINAL TERM DATA POINT

Data Point	Explanation
Original Term of QEI	For each QEI, enter the term of the QEI at original

Data Point	Explanation
(months)	issue, in months. This amount should be equal to, or greater than, the 7-year tax credit period (i.e., 84 months) during which the QEI must remain with the CDE.

Data Entry Example: The Organization's compliance reporting period end (i.e., fiscal year end) is December 31, 2005. The Organization issued a QEI for \$100,000 on October 1, 2005, and the Organization finalized this QEI in ATS. As of the reporting period end, the Organization is still within its allowable 12-month timeframe to invest its QEI proceeds into QLICIs, and thus the Organization has only made \$20,000 in QALICB investments; the Organization has set aside \$5,000 for the statutorily allowable NMTC reserve (\$3,000 of which is for loan losses); and the Organization is using \$15,000 for operations. The remaining \$60,000 has not yet been invested, but before the 12-month timeframe expires the Organization intends to invest \$25,000 in additional QALICB loans, and invest the other \$35,000 in other CDEs. Therefore, the amounts entered would be as follows:

Data Point	Amount Entered
Amount of QEI at Original Issue	\$100,000 (from ATS)
QALICB Loans and Investments	\$45,000
Loans and Investments in Other CDEs	\$35,000
Loan Purchases from Other CDEs	\$0
FCOS	\$0
Operations	\$15,000
Reserves for Additional Investment in Existing QLICIs	\$2,000
Reserves for Loan Losses	\$3,000
Original Term of QEI	84



14) Non-QEI Investment Capital Table

- Use the Non-QEI Investment Capital Table to identify the sources of funds, if any, which make up the Allocatee and/or Sub-Allocatee(s) Non-QEI lending/investing pool that is intended to supplement NMTC-funded projects. Include both idle capital available to loan or invest as well as deployed capital.
- Include only capital that is reflected on the Organization's Balance Sheet.
- For *venture capital funds*, record all paid in capital. Committed capital will be reported separately in Q.16.

Please note, "Non-QEI" does not include NMTC's "Leverage Model" investments and debt.

Completing the Table: Use one row in the Table for each distinct capital source with the same interest rate and term. CIIS will calculate the weighted average interest rate and remaining term and display it in Q.15 Investment Capital Summary Table.

Organizations with multiple sources of non-QEI loan/investment capital: If your Organization has three or more investments from a single Source of Capital and Type of Capital, you may calculate the weighted average interest rate and weighted average remaining term for these investments, and enter them in a single row.

Notes for Completing the Table:

- Net Assets (*Type of Capital*): All, or a portion, of an Organization's Net Assets is usually used for Investment Capital. Typically, this includes all Permanently Restricted Net Assets, and may include all, or a portion, of Unrestricted Net Assets. If the Organization's Financial Statements include a line item for "Net Assets Restricted for Lending/Investing," include a row for Net Assets in the Investment Capital Table.
- Internal Funds (Source of Capital): Use "Internal Funds" as the Source of Capital for for-profit and credit union retained earnings. For non-profits, use "Internal Funds" as the Source of Capital for net assets derived from earned income and any net assets whose source cannot be identified. The Type of Capital for all "Internal Funds" is "Net Assets Other OR Retained Earnings."
- Example: Two years ago, the Organization received a \$100,000 grant from the ABC Foundation. If the Organization did not track the grant separately, and therefore cannot distinguish its balance from other net assets, then it should be categorized as "Net Assets Other OR Retained Earnings." If the Organization did track the grant separately and knows the balance, then it should be categorized as "Net Assets Grants."
- Debt EQ2 (Type of Capital): If debt is not identified as an Equity Equivalent Investment (EQ2) in the Organization's Financial Statements, it is most likely not an EQ2 and should be categorized in CIIS as Debt Other. An EQ2 must be a loan to a CDFI that meets the following characteristics:
 - At the end of the initial term, the loan must have a definite rolling maturity date that is automatically extended on an annual bases if the CDFI borrower continues to be financially sound and carry out a community development mission.
 - 2. Periodic payments of interest and/principal may only be made out of the CDFI borrower's available cash flow after satisfying all other obligations.
 - 3. Failure to pay principal or interest (except at maturity) will not automatically result in a default of the loan agreement.
 - 4. The loan must be subordinated to all other debt except for the equity-equivalent like loans.

Explanation of Data Points

Data Point	Explanation
Source of Capital	 For each row, select the Source of Capital: Bank or other Regulated Financial Institution CDFI Intermediary Corporation-Real Estate Developer or Investment Company Corporation-Utility company Corporation-Other Government-Federal - CDFI Fund Government-Federal - Other Sources Government - State or Local

Data Point	Explanation
	 Government Sponsored Entity (GSE) Individuals Internal Funds Non Depository Financial Institution - Insurance company Non Depository Financial Institution - Investment bank Non Depository Financial Institution - Pension Fund Non Depository Financial Institution - Venture fund Philanthropic Organization - Foundation Philanthropic Organization - Other Religious Institution Other
Type of Capital	 For each row, select the Type of Capital: Deposits Debt-Secondary Capital (Credit Union Only) Debt-EQ2 Debt-Other Equity-Non-QEI Net Assets-Grants Net Assets-Other OR Retained Earnings
Amount	For each row, enter the Amount of lending/investing capital remaining at the reporting period end. For loans, enter the outstanding principal balance as it appears in the Balance Sheet or Statement of Financial Position.
Interest Rate	For each row, if the Type of Capital is Debt, enter the Interest Rate. If the Interest Rate is variable, provide the Interest Rate in effect at the reporting period end. If the Type of Capital is Deposits, the User may either enter the weighted average interest of all deposits OR select Not Applicable. If the Type of Capital is Equity, Net Assets, or Debt–EQ2, CIIS will pre-fill the Interest Rate as Not Applicable.
Remaining Term (in months)	For each row, if the Type of Capital is Debt, enter the Remaining Term (in months) at the reporting period end. If the Type of Capital is Deposits, the User may either enter the Remaining Term (in months) OR select Not Applicable. If the Type of Capital is Equity, Net Assets, or Debt–EQ2, CIIS will pre-fill the Remaining Term as Not Applicable.

15) Investment Capital Summary Table

CIIS will calculate and display the Investment Capital Summary Table based on information entered in the QEI Distribution Table and Non-QEI Investment Capital Table.

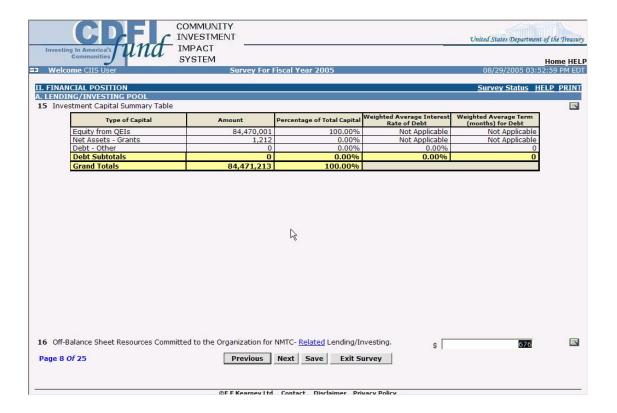
Review the Investment Capital Summary Table for accuracy. Compare the Investment Capital Summary Table to the Organization's Financial Statements. If any information is incorrect, modify the data as appropriate to meet the following 4 conditions.

Total Investment Capital >= Gross Loans Receivable and Equity Investments (as reported in the Organization's Financial Statements)

Total Equity <= Shareholder's Equity (for-profit Organizations) OR Total Equity (non-profit Organizations) (as reported in the Organization's Financial Statements)

Total Debt <= Total Liabilities(as reported in the Organization's Financial Statements)

Total Net Assets <= Total Net Assets (as reported in the Organization's Balance Sheet)



16) Off-Balance Sheet Resources Committed to the Organization for NMTC-Related Lending/Investing.

Enter the amount of any additional non-QEI lending and investing funds that have been committed to the Allocatee and/or Sub-Allocatee(s) for the NMTC strategy, but that do not appear on the Balance Sheet.

- Include grants, equity, debt, and any undrawn lines of credit the Allocatee and/or Sub-Allocatee(s) expect to use for lending/investing.
- Exclude commitments that are based on verbal or conditional agreements.
- For venture capital funds, include all committed capital.

Off-Balance Sheet Resources are most likely reported in the Notes section of the Organization's Financial Statements under such headings as "Commitment and Contingency and Other Disclosures," "Notes Payable," or "Loans Payable." They may also be found in the "Management Discussion and Analysis" section. If the amount reported is not explained in the Financial Statements, provide an explanation for the entry in the CIIS Notes field.

B. Additional Funds Leveraged by the Organization

17) Additional Funds the Organization Was Able to Attract Because of Its QEIs.

Enter the total non-QEI investments the Allocatee, Parent, and any Sub-Allocatees attracted during the reporting period as a result of QEI investments.

Include only the funds that appear on Balance Sheet.

Example (1): Include any dollars the Organization was able to obtain in additional debt due to its equity position being improved by QEIs.

Example (2): Include any grants the Organization was able to obtain to cover operating expenses related to its NMTC program.

C. QLICI Commitments

18) Total Financing Committed for QLICIs (Except FCOS) at Reporting Period End

Enter the amount of financing the Allocatee and/or Sub-Allocatee(s) have committed for QLICIs that have not yet been disbursed, but for which the organization(s) have reserved cash, cash equivalents, or other assets to fund at a later date OR select Don't Know or Not Applicable.

- Include undisbursed portions of originated loans.
- Include provisionally and conditionally approved amounts.
- Exclude guarantees or lease obligations.
- Exclude commitments to affiliates, subsidiaries, and other related organizations.

If the amount reported is not explained in the Notes to the Financial Statements, provide an explanation for the entry in the CIIS Notes field.

D. Reporting Period Summary Financial Information

19) Non-QEI Contributions

Enter any Non-QEI Contributions available to cover the Allocatees' NMTC strategy operating expenses during the reporting period. Use one row in the Table for each type of contribution.

- *Include* unrestricted operating grants and contributions unless reported previously in the Non-QEI Investment Capital Table.
- *Include* net assets released from restriction during the reporting period if they are available to cover NMTC strategy operating expenses. NOTE: Exclude net assets released from restriction if you know that the original source was earned income
- *Include* the value of in-kind contributions, in-kind donations, and donated services that are included in the Organization's Financial Statements.
- Exclude equity or grants, contributions, and donations to be used for lending/investing capital.
- Exclude temporarily restricted grants intended for future operating periods.
- Exclude grants that will be passed through to other organizations.

EXPLANATION OF DATA POINTS

Data Point	Explanation	
Type of Contributor	 For each row, select the Type of Contributor: 	
	Bank or other Regulated Financial Institution	

Data Point	Explanation
	 CDFI Intermediary Corporation - Real Estate Developer or Investment Company Corporation - Utility company Corporation - Other Government-Federal - CDFI Fund Government-Federal - Other Sources Government - State or Local Government Sponsored Entity (GSE) Individuals Non Depository Financial Institution - Insurance company Non Depository Financial Institution - Investment bank Non Depository Financial Institution - Pension Fund Non Depository Financial Institution - Venture fund Philanthropic Organization - Foundation Philanthropic Organization - Other Religious Institution Other
Amount	For each row, enter the Amount available for the reporting period operating expenses.

III LOAN PURCHASES

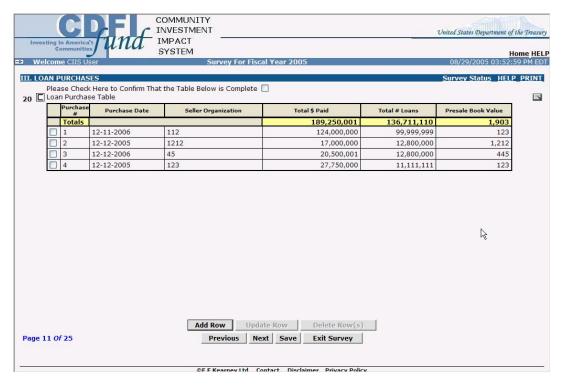
This section captures information about loans purchased during the reporting period by the Allocatee and/or Sub-Allocatee(s). If the Organization used non-QEI funds to cover any portion of a loan purchase, identify these amounts.

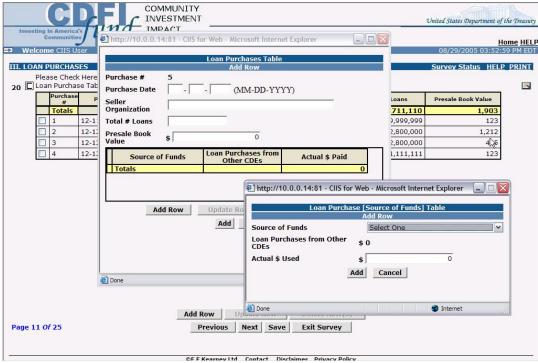
If applicable, responses to this question will be used to confirm the Allocatee's compliance with its Allocation Agreement.

20) Loan Purchase Table

The Loan Purchase Table captures information on any loans the Organization has purchased during the reporting period. Use one row in the Table for each distinct loan purchase event.

Do not include <u>Advance Commitment Loan Purchases</u> in the Loan Purchase Table. Advance Commitment Loan Purchases should be treated as QALICBs and included in the Transaction Level Report (TLR).





EXPLANATION OF DATA POINTS - TABLE A

Data Point	Explanation
Purchase #	System assigned value.
Purchase Date	For each row, enter the month, day, and year of the loan purchase event.
Seller Organization	For each row, enter the certification control number of the CDE from which the Organization purchased the loans.
Total \$ Paid	For each row, this amount will pre-fill from Table B. An explanation of Table B follows.
Total # Loans	For each row, enter the total number of loans for the purchase.
Presale Book Value	For each row, enter the Presale Book Value for the loan purchased.

EXPLANATION OF DATA POINTS – TABLE B

Access Table B by first clicking "Add Row" to open the Table A dialog box described above and then clicking "Add Row" again to access Table B for the data points that follow. The User must complete Table B data points for each row in Table A.

Data Point	Explanation
Source of Funds	For each row in Table A, select the QEI(s) that funded the purchase from the dropdown menu provided OR select non-QEI. QEIs will only appear if the User indicated in the QEI Distribution Table that proceeds are available for loan purchasing. If the QEI that funded the purchase does not appear in the dropdown menu, return to the QEI Distribution Table to correctly identify which QEIs were used to purchase loans from other CDEs.
Actual \$ Used	For each row in Table A and each QEI identified, enter the actual amount of the QEI used for the particular loan purchase. The User will not be able to enter an amount that exceeds the amount of this QEI that is available for loan purchase activities, as identified in the QEI Distribution Table.

21) Sector Breakouts for All Loans Purchased

Enter the Amount paid and Number of loans purchased reported in Q.20 for the following sectors:

- Real Estate Business
- Non-Real Estate Business
- Other/Unknown Loans

Verify: that the Sector Breakout totals match the Q. 20 Loan Purchase Table Totals.

Q. 21 Total Amount Paid in Sector Breakouts = Q.20 Total Amount of Loans
Purchased

Q. 21 Total Number of Loans in Sector Breakouts = Q.20 Total Number Loans Purchased

22) Did the Organization require each of the CDEs from which it purchased loans to reinvest at least the designated percent of the proceeds (the percentage indicted in the Allocation Agreement) of such loan sales in the form of QLICIs?

Select whether the Allocatee and/or Sub-Allocatee(s) required each of the CDEs from which it purchased loans to reinvest at least the designated percent of the proceeds (the percentage indicated in the Allocation Agreement) of such loan sales in the form of QLICIs OR select Not Applicable.

If applicable, responses to this question will be used to confirm the Allocatee's compliance with its Allocation Agreement.

IV FINANCIAL COUNSELING AND OTHER SERVICES (FCOS)

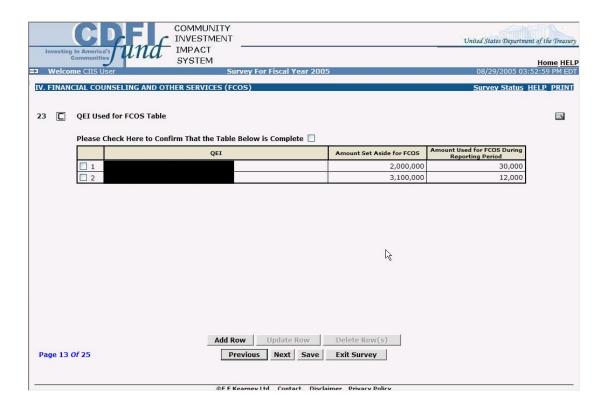
Enter any FCOS offered by the Allocatee, Parent, and/or Sub-Allocatee(s) during the reporting period.

- Include group-based training refers to a group forum, such as a workshop.
- Include one-on-one technical assistance is customized to an entrepreneur or business.

If applicable, responses to this section will be used to confirm the Allocatee's compliance with its Allocation Agreement.

23) QEIs Used for FCOS Table

Use this Table to identify all QEIs Used for FCOS during the reporting period. Use one row in the Table for each QEI used for FCOS.



EXPLANATION OF DATA POINTS

Data Point	Explanation
QEI	For each row, select a QEI that funded FCOS. QEIs will only appear if the User indicated in the QEI Distribution Table that proceeds are available for FCOS. If any QEIs that funded the FCOS do not appear in the dropdown menu, return to the QEI Distribution Table to correctly identify which QEIs were used for FCOS.
Amount Set Aside for FCOS	For each QEI, CIIS will display the Amount set aside for FCOS from the information provided in the QEI Distribution Table.
Amount Used for FCOS During Reporting Period	For each QEI, enter the Amount Used for FCOS during the reporting period. For each QEI, the User will not be able to enter an amount that exceeds the Amount set aside for FCOS in the QEI Distribution Table.

FCOS Provided Using OEI Funds

24) Entrepreneurs and Businesses Receiving Group-Based Training (Number of Clients/Hours)

Enter the Total Number of Clients Receiving and Hours Provided of Group-Based Training during the reporting period OR select Don't Know. Count each client once even if they have participated in training services on multiple occasions.

25) Entrepreneurs and Businesses Receiving One-on-One Technical Assistance (Number of Clients/Hours)

Enter the Total Number of Clients Receiving and Hours Provided of One-on-One Technical Assistance during the reporting period OR select Don't Know. Count each client once even if they have received technical Assistance on multiple occasions.

26) Amount of Non-QEIs Used for FCOS, If Any

Enter the amount of non-QEI dollars, if any, used for FCOS during the reporting period OR select Don't Know.

FCOS Provided Using Non-QEI Funds

27) Entrepreneurs and Businesses Receiving Group-Based Training (Number of Clients/Hours)

Enter the Total Number of Clients Receiving and Hours Provided of Group-Based Training during the reporting period OR select Don't Know. Count each client once even if they have participated in training services on multiple occasions.

28) Entrepreneurs and Businesses Receiving One-on-One Technical Assistance (Number of Clients/Hours)

Enter the Total Number of Clients Receiving and Hours Provided of One-on-One Technical Assistance during the reporting period OR select Don't Know. Count each client once even if they have received technical Assistance on multiple occasions.

V DATA COLLECTION SYSTEMS

29) Loan Portfolio Software

Select the software used by the Organization to track loan and investment data such as original amount, principal outstanding, loan terms, and status.

30) Borrower Characteristics Software

Select the software used by the Organization to track borrower information such as contact information, gender, race, credit scores, and other characteristics.

31) Community Development Impact Software

Select the software used by the Organization to track impact data such as affordable housing units constructed, jobs created, jobs retained, and other community impact outputs.

For Q.29 - 31, select from the following list:

- Customized Database Created with Access
- Customized Database Created with Another Program
- DownHome Loan Manager
- Excel
- Fed Comp
- Grants Management System
- LoanBase
- Loan Ledger
- Manual or Paper Based System Only
- Nortridge
- Notesmith
- Other

Other

If the Organization selects "Other" for the community impact software, enter the name of the software used.

VI CREDIT REPORTING AGENCIES USED

32) Credit Scores

Select whether the Organization collects credit scores.

33) Reporting Agency

If the Organization collects credit scores, select "yes" or "no" for each option to identify the credit reporting agency(ies) used by the Organization:

- Equifax
- Experian
- TransUnion

VII ILR FEEDBACK

34) How Many Hours Did it Take to Complete the ILR?

Please enter the number of hours it took your Organization to complete the ILR OR select Don't Know.

35) Comments

Please comment on any difficulties the Organization had in completing the ILR or any suggestions for improving it.

VIII IRS COMPLIANCE QUESTIONS

You have completed the ILR. You are now entering the Internal Revenue Service (IRS) Compliance Survey. If you have questions about the contents of the IRS Compliance Survey, please contact:

Peter Radjenovich (312) 566-4051

- 1. For each Qualified Equity Investment received during the fiscal year have you notified the investor that their investment qualifies for the New Markets Tax Credit?
- 2. At any time during the fiscal year did the total dollar amount of QEIs received exceed the amount of the NMTC allocation awarded by the CDFI Fund?
- 2a. If yes, what was the amount of QEIs received that exceeded the amount authorized in the Allocation Agreement?
- 3. During the fiscal year did a "recapture event," as described in 26 CFR §1.45D-1T(e)(2) occur?
- 3a. If yes, complete the following chart for each QEI subject to recapture.

Data Point	Explanation
QEI	Auto-populate QEI Identifier from ATS
Date Recapture was Triggered	
Reason for Recapture	-Cease to be a CDE -Failed Substantially All -Redeemed QEI -More than one reason
Amount Subject to Recapture	\$
Did you inform the appropriate investors of the recapture event?	YES/NO

- 4. For QLICIs made during the fiscal year, was each QLICI made within 12 months of originally receiving the QEI?
- 4a. If no, what was the aggregate dollar amount of QLICIs not made within the required timeframe?
- 4b. If not applicable, include explanation in Question 11 narrative box.
- 5. Did you receive any principal repayments on a QLICI (equity or debt), for which these amounts were not reinvested within the timeframe required by IRS regulations?
- 5a. If yes, what was the aggregate dollar amount of QLICI repayments not reinvested within the required timeframe?
- 6. For any QLICIs that you made during the fiscal year to Qualified Active Low-Income Community Businesses, did the businesses qualify as QALICBs (per 26 CFR §1.45D-1T(d)(4)) at the time of the initial investment? 6a. If NO, please describe below:
- 7. If you invested in or lent to other CDEs, did you ensure that these entities:
- 7a. Were in fact certified as CDEs by the CDFI Fund?
- 7b. Invested the funds received into eligible QALICBs?
- 8. If you purchased loans from other CDEs, did those loans meet the loan purchasing criteria (per 26 CFR §1.45D-1T(d)(1)(ii))?
- 9. Did you establish reserves in accordance with 26 CFR §1.45D-1T(d)(3)? 9a. If yes, what was the aggregate amount of reserves established?
- 10. Did you use the direct tracing or safe harbor method for determining substantially all?

Data Point	Explanation
Name of CDE	Name of Allocatee from Allocation Agreement OR
	Name of Subsidiary CDE from Allocation
	Agreement

Data Point	Explanation
Substantially All Methodology Used	Direct Tracing/Safe Harbor/Not Applicable

11. Please use the narrative box below to provide any further information regarding your responses to Questions 1-10 of this IRS compliance survey.